

**AGENDA
NORTH TEXAS TOLLWAY AUTHORITY
FINANCE, AUDIT, AND ADMINISTRATION COMMITTEE MEETING
BOARD ROOM, SUITE 200
5900 WEST PLANO PARKWAY
PLANO, TEXAS 75093
MAY 4, 2023
10:15 AM**

All items included on this agenda, including those listed for executive session, if any, may be discussed and acted upon by this committee of the North Texas Tollway Authority Board of Directors. Agenda item numbers are assigned for ease of reference and do not necessarily reflect the order of their consideration by the committee. The committee may discuss any agenda item in executive session whenever legally justified under the Texas Open Meetings Act.

1. [Call to order and establishment of quorum](#)
2. Public comments not related to specific agenda items
3. Comments and announcements from the Committee Chairman and Board Members
4. [Approval of the minutes from April 2023 Finance, Audit, and Administration Committee meeting](#)

ACTION ITEMS

5. Request to advertise: **[PRESENTATION](#)**
 - A. [Independent Audit services](#)

BRIEFING ITEMS

6. [FY2024 budget calendar](#) - **[PRESENTATION](#)**
7. [Quarterly Investment Report 1st Quarter 2023](#) - **[PRESENTATION](#)**
8. EXECUTIVE SESSION – Pursuant to Chapter 551, Subchapter D, Texas Government Code:
 - A. Section 551.071, to receive advice from legal counsel about pending or contemplated litigation and/or settlement offers or other legal matters regarding:
 1. Video toll premium update
9. Adjourn

FA&A Agenda
May 4, 2023
Page 2

NOTES

A quorum of the Board of Directors may be present at this meeting for information-gathering purposes. However, Board members that are not committee members will not vote on any committee agenda items.

Any individual with a disability who plans to attend this meeting and requires auxiliary aids or services should notify NTTA as far in advance as possible, but no less than two days in advance, so that appropriate arrangements can be made. Contact Human Resources by telephone at 214-461-2079 or Relay Texas at 1-800-735-2989; by e-mail at ADA2@ntta.org; or in person at 5900 W. Plano Parkway, Plano, Texas 75093. Additional information about NTTA is available on the NTTA website at www.ntta.org.

Board members may participate in this meeting via telephone conference call in accordance with Texas Transportation Code Section 366.262. Pursuant to Texas Penal Code Section 30.07, the open carrying of handguns will not be allowed at this meeting.

FINANCE, AUDIT & ADMINISTRATION COMMITTEE

Lynn Gravley, Committee Chair
Marcus Knight, Member
Tim Carter, Member
Scott Levine, Member

NORTH TEXAS TOLLWAY AUTHORITY
Finance, Audit, and Administration Committee Meeting Minutes
April 6, 2023

A public notice of this meeting containing all items was filed in the Office of the Secretary of State as required by Chapter 551 of the Texas Government Code, referred to as "The Open Meetings Act."

Minutes of the Finance, Audit, and Administration Committee meeting held at North Texas Tollway Authority, 5900 West Plano Parkway, Plano, Texas, noticed as April 6, 2023 at 10:00 a.m.

1. Call to order and establishment of quorum

Committee Chairman Gravley called the meeting to order at 10:00 a.m. and established a quorum by calling the roll. The following committee members were in attendance:

Lynn Gravley	Committee Chairman
Tex Quesada	Member
Pete Kamp	Member

Chairman Marcus Knight, Vice Chair Mojoy Haddad, Director Glen Whitley, Director John Mahalik, and Director Scott Levine were also in attendance.

NTTA employees attending the Committee meeting were: James Hofmann, CEO/Executive Director; Lorelei Griffith, Secretary; Karen Madison-Ponds, Assistant Secretary; Horatio Porter, CFO/Treasurer; Elizabeth Mow, Assistant Executive Director of Infrastructure; Dena Stroh, General Counsel; Jeff Dailey, Assistant Executive Director of Operations; Linh Truong, Senior Director of Internal Audit/Enterprise Risk; Nancy St. Pierre, Director of Public Affairs; Brian Reich, Controller; Autavea Basey, Director of Human Resources; Juhi Chawla, Director of Information Technology; Amitis Meshkani, Director of Maintenance; Eric Hemphill, Director of Traffic and Incident Management; Kevin Banks, Director of Contact Center and Collections; John Bannerman, Director of Customer Care; Melanie Terrell, Assistant General Counsel; David Evans, Senior Director of Procurement Services and Business Diversity; and Moses Aito, Director of Business Diversity. Also present at the meeting representing NTTA were Tammy Sims, Atkins North America, Inc., Maintenance Management Consultant; Stephanie Halliday, HNTB, Project Management Consultant; and Greg Schaecher, McCall, Parkhurst & Horton, bond counsel.

2. Public comments not related to specific agenda items

There were no comments.

FA&A Minutes
April 6, 2023

3. Comments and announcements from the Committee members and Board members

There were no comments.

4. Approval of the minutes from March 2023 Finance, Audit, and Administration Committee meeting

Director Quesada made a motion to approve the minutes of the March 2023 Finance, Audit, and Administration Committee meeting. Director Kamp seconded the motion. The Committee approved the motion unanimously. (Resolution No. 23-27)

ACTION ITEMS

5. Internal Audit items
 - A. Approval of Internal Audit Charter
 - B. Update Internal Audit FY2023 workplan

Linh Truong, Senior Director of Internal Audit/Enterprise Risk, presented staff's recommendation that the Board approve the Internal Audit Charter and briefed the Committee on the Internal Audit FY2023 workplan.

Director Quesada made a motion for Committee approval of item 5A. Director Kamp seconded the motion. The Committee approved the motion unanimously.

6. EXECUTIVE SESSION – Pursuant to Chapter 551, Subchapter D, Texas Government Code:
 - A. Section 551.071, to receive advice from legal counsel about pending or contemplated litigation and/or settlement offers or other legal matters:
 1. Legislative update

Committee Chairman Gravley called the Board into executive session at 10:04 a.m. and reconvened the meeting into open session at 10:31 a.m. No final action, decision, or vote with regard to any matter was taken during the executive session.

FA&A Minutes
April 6, 2023

7. Adjourn

The meeting adjourned at 10:31 a.m.

Lynn Gravley, Committee Chairman
Finance, Audit, and Administration Committee

Lorelei Griffith, Secretary



RESOLUTION NO. _____

**APPROVAL OF THE MINUTES OF THE APRIL 6, 2023
FINANCE, AUDIT, AND ADMINISTRATION COMMITTEE MEETING**

May 4, 2023

WHEREAS, North Texas Tollway Authority (“NTTA”) is a regional tollway authority under Chapter 366 of the Texas Transportation Code; and

NOW, THEREFORE, NTTA’s Finance, Audit, and Administration Committee approves the attached minutes of the April 6, 2023 Finance, Audit, and Administration Committee meeting on this 4th day of May 2023.

ATTEST:

Lynn Gravley, Committee Chairman
NTTA Finance, Audit, and Administration Committee

Lorelei Griffith, Secretary



Finance, Audit, and Administration Committee Executive Summary	
DATE:	5/4/2023
DEPARTMENT:	Finance
TYPE:	Committee Approval
SUBJECT:	Request to Advertise for Independent Audit Services

RECOMMENDATION

- Approval of a solicitation for Independent Audit Services for the NTTA System, for four years, with a total estimated budget of \$900,000.00

BACKGROUND

- This is the first step in the procurement process. Upon approval of the Request to Advertise, the cone of silence will begin.
- **Scope of Work**
 - The scope is to plan and perform an annual audit of the NTTA System Financial Statements and reports.
 - 360 Tollway annual audit is removed from the scope, as the roadway is now combined with the NTTA System and its audit.
- **Procurement Process**
 - Assigned Contract Number: 05870-NTT-00-PS-FI
 - Purchase Category: Professional Services
 - Procurement Process Type: RFQ (qualifications-based selection)
 - Contract Type (New/Resolicit): New
 - Contract Approval: Anticipated August

ALTERNATIVES

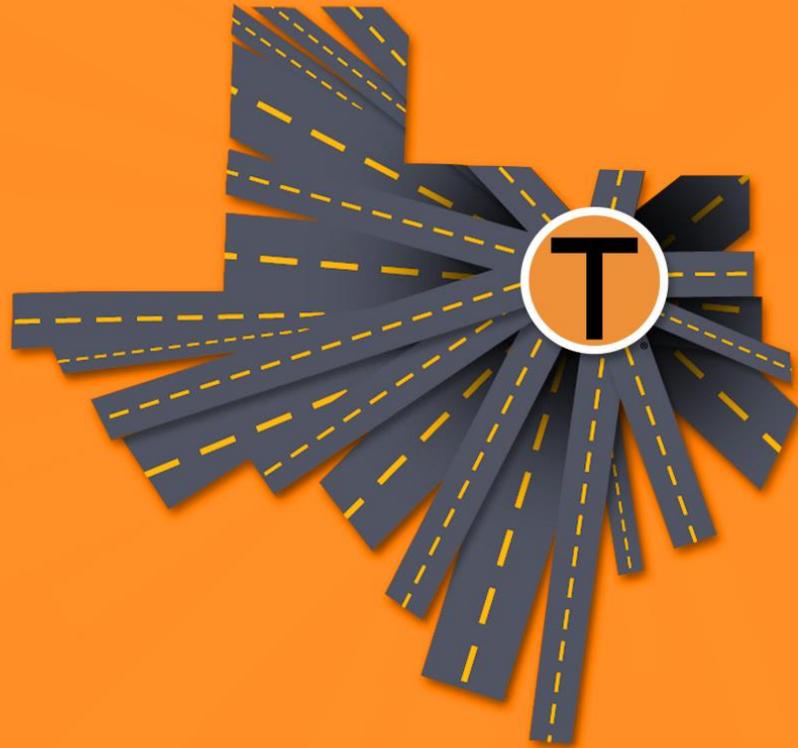
- None as these services are required by Trust Agreement.

FINANCIALS

- The budget estimate for this contract/project is \$900,000.00.
- The funding for this contract/project is paid out of the Operation and Maintenance Fund.

DIVERSITY

The D/M/WBE subcontracting goal is 22%.



Request to Advertise: Independent Audit Services

Brian Reich, CPA
Controller

Presented to Finance, Audit, and
Administration Committee

May 4, 2023

Background

- Trust agreement with bondholders requires NTTA to engage an independent audit firm to express an opinion and issue a report on the fair presentation of the financial statements of the North Texas Tollway Authority
- Board approved current contract in December 2018, set to expire August 31, 2023; new services are requested

Procurement Details

Contracts: 05870 – Independent Audit Services



Procurement Details

Independent Audit Services

Work Scope	Perform annual financial statement audit and required reporting
Procurement Type	Request for Qualifications (RFQ)
Budget Estimate	\$900,000
Contract Term	4 Years
D/M/WBE Goal	22%
Funding	Operation and Maintenance Fund

Next Steps

Contracts: 05870 – Independent Audit Services



Recommendation

Staff recommends approval to advertise for independent audit services.

North Texas Tollway Authority

Our Mission

❖ **Provide** a safe and reliable toll road system ❖ **Increase** value and mobility options for customers ❖ **Operate** the Authority in a businesslike manner ❖ **Protect** our bondholders ❖ **Partner** to meet our region's growing need for transportation infrastructure



Finance, Audit, and Administration Committee Executive Summary	
DATE:	5/4/2023
DEPARTMENT:	Treasury Management
TYPE:	Briefing
SUBJECT:	FY2024 Budget Calendar

RECOMMENDATION

- Briefing item only

BACKGROUND

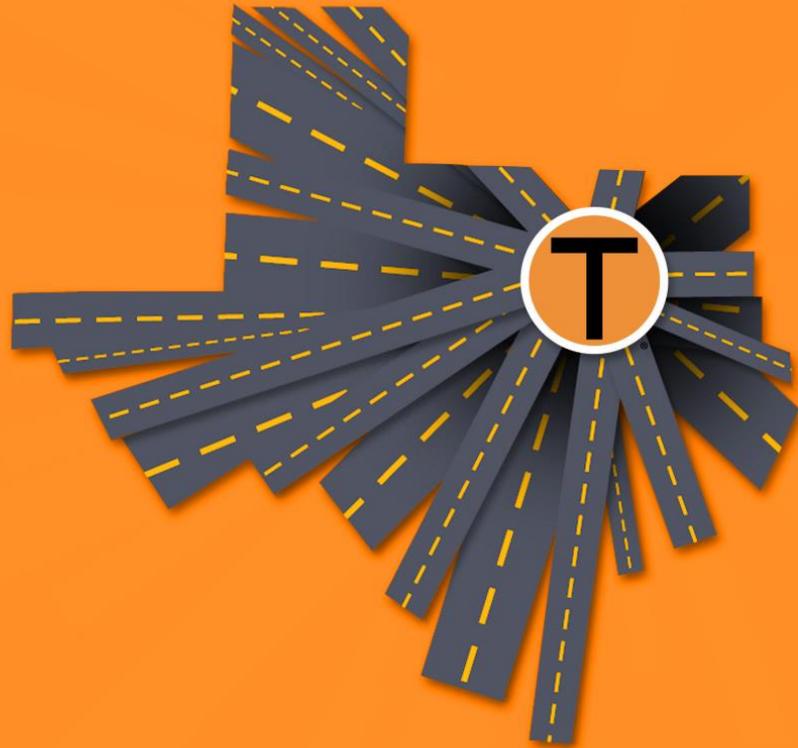
- Fiscal year budget calendars are prepared for the North Texas Tollway Authority System, Enterprise Fund, and the Five-Year Capital Plan. The calendars outline the activities associated with the preparation, discussion, and adoption of the FY2024 preliminary and final budgets and the Five-Year Capital Plan.
- The dates on the FY2024 budget calendar and the Five-Year Capital Plan calendar associated with Committee and Board meetings are being presented to the Board for review.

FINANCIALS

N/A

DIVERSITY

N/A



FY2024 Budget Workshop: Calendar

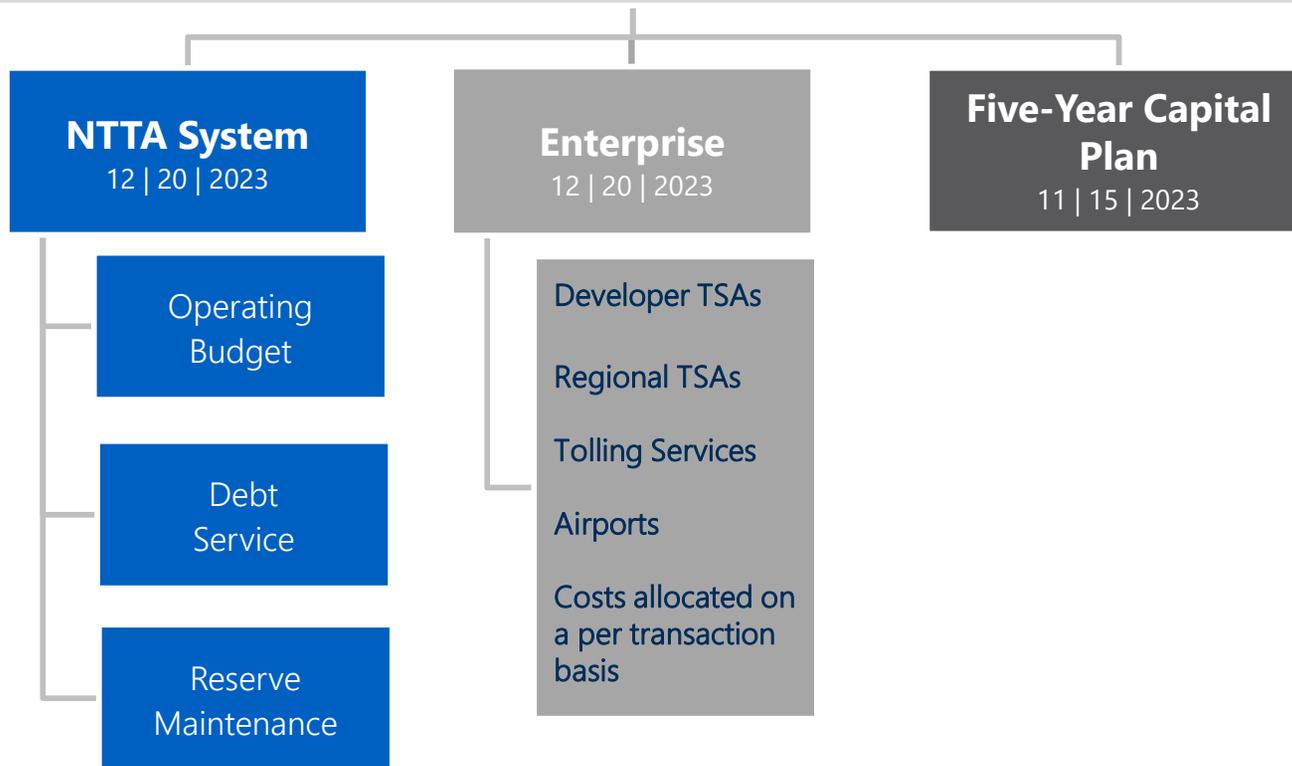
Horatio Porter
CFO/Assistant Executive Director of Finance

Presented to Finance, Audit, and
Administration Committee

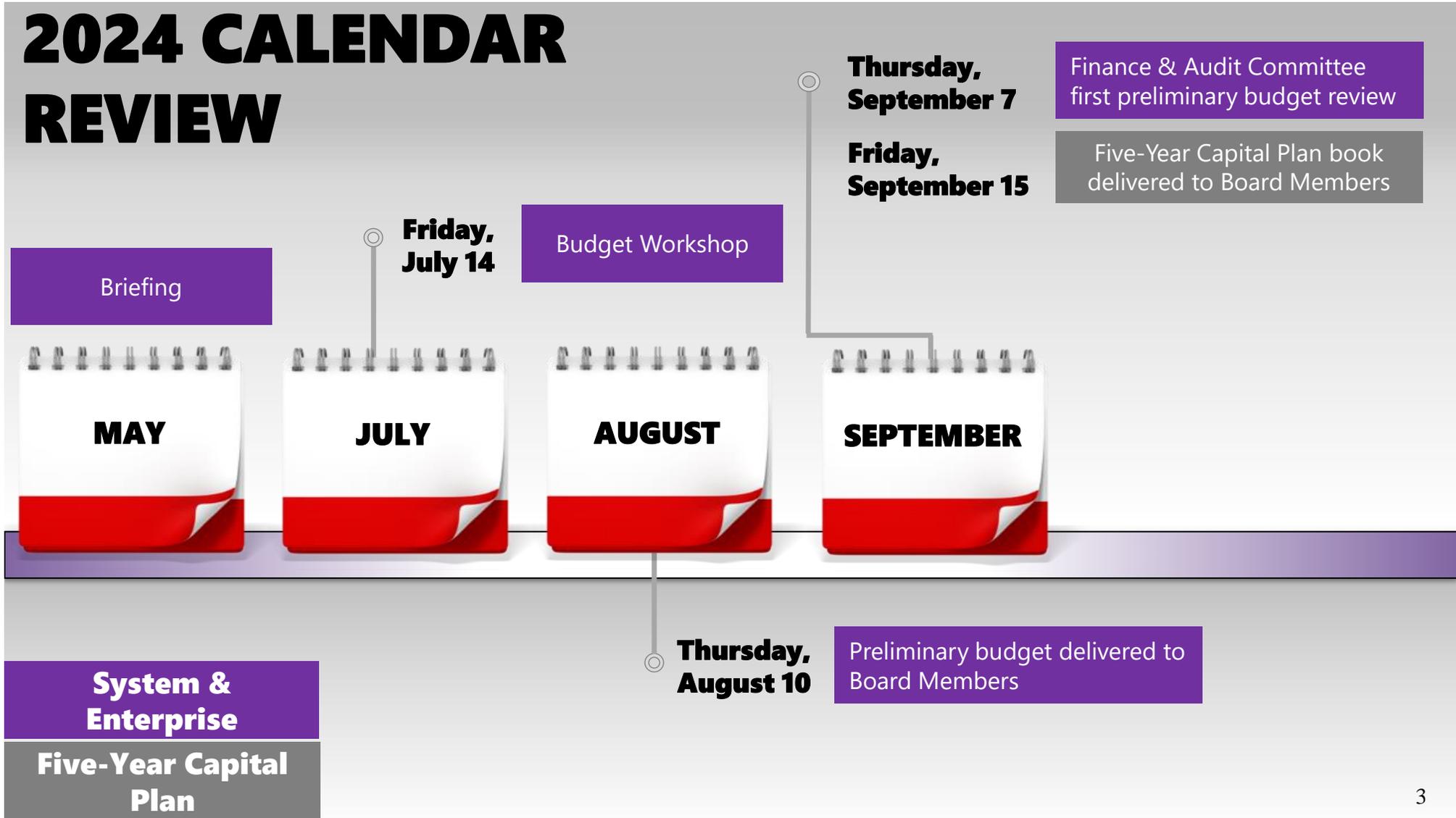
May 4, 2023

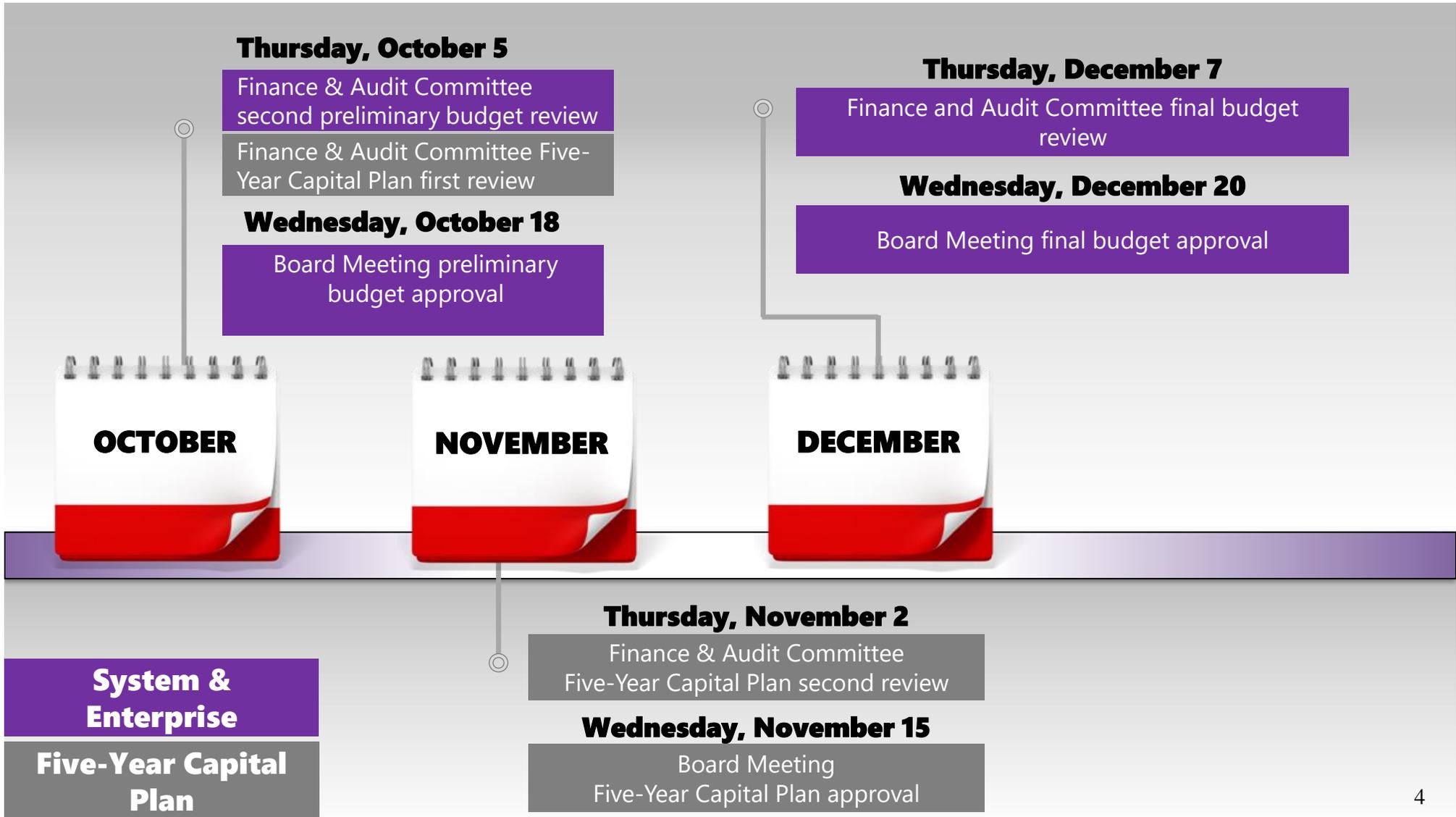
Budget Overview

Annual Agency Budget & Five-Year Capital Plan



2024 CALENDAR REVIEW





North Texas Tollway Authority

Our Mission

❖ **Provide** a safe and reliable toll road system ❖ **Increase** value and mobility options for customers ❖ **Operate** the Authority in a businesslike manner ❖ **Protect** our bondholders ❖ **Partner** to meet our region's growing need for transportation infrastructure



Finance, Audit, and Administration Committee Executive Summary	
DATE:	5/4/2023
DEPARTMENT:	Treasury Management
TYPE:	Briefing
SUBJECT:	Quarterly Investment Report (QIR) for the First Quarter Ended March 31, 2023

RECOMMENDATION

- This is a briefing, and no formal action is required.

BACKGROUND

- Public Funds Investment Act (PFIA) requires that not less than quarterly, the investment officers prepare and submit to the governing body a written report of investment transactions for the preceding reporting period.
- Reporting aligns with NTTA’S Investment Strategy
 - Report on the four Investment Strategy Fund Types
 - Updated benchmarks for each Strategy Fund Type
- Three Sections
 - Summary Section includes summary page of entire portfolio and includes required certification and signature of NTTA’s Investment Officers.
 - Graphics Section includes graphic representations of investments by fund, investment, and strategy fund types, Maturity Schedule Graph, and Benchmarks by Strategy Fund Type.
 - Listing Section includes a summary of investments by investment type and strategy fund type as well as the Texas Compliance Change in Valuation Report – detailed investment information.

FINANCIALS

- For the Quarter ending March 31, 2023:
 - Investment Portfolio Beginning Balance 1/1/2023: \$1,834,417,024
 - Investment Portfolio Ending Balance 3/31/2023: \$1,628,685,330
 - Interest Earned: \$9,961,195

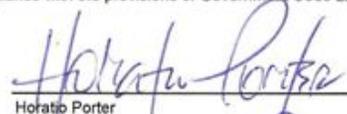


North Texas Tollway Authority
Quarterly Investment Report
First Quarter Ended
March 31, 2023

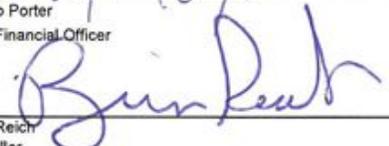
North Texas Tollway Authority
 Quarterly Investment Report
 1/1/2023-3/31/2023

	1/1/2023	Securities Purchases	Securities Maturities / Redemptions	Net Daily Activity	Change in Market Value	Net Amortization	3/31/2023
Market Value	\$1,834,417,024	\$15,139,000	(\$201,716,000)	(\$31,994,049)	\$13,004,684	(\$165,329)	\$1,628,685,330
Book Value	\$1,901,164,060	\$15,139,000	(\$201,716,000)	(\$31,994,049)	\$0	(\$165,329)	\$1,682,427,682
Par Value	\$1,900,502,359	\$15,139,000	(\$201,716,000)	(\$31,994,049)	\$0	\$0	\$1,681,931,310
Weighted Avg. Days to Maturity	390						392
Weighted Avg. Yield to Maturity	2.55%						2.74%
Accrued Interest							\$3,084,360
Interest Earnings for the Period							\$9,961,195

This report is presented in accordance with the Texas Government Code Title 10, Section 2256.023. The signatories below certify that, to the best of their knowledge on the date this report was created, the North Texas Tollway Authority is in compliance with the provisions of Government Code 2256 and with the stated policies and strategies of the North Texas Tollway Authority.



Horatio Porter
 Chief Financial Officer

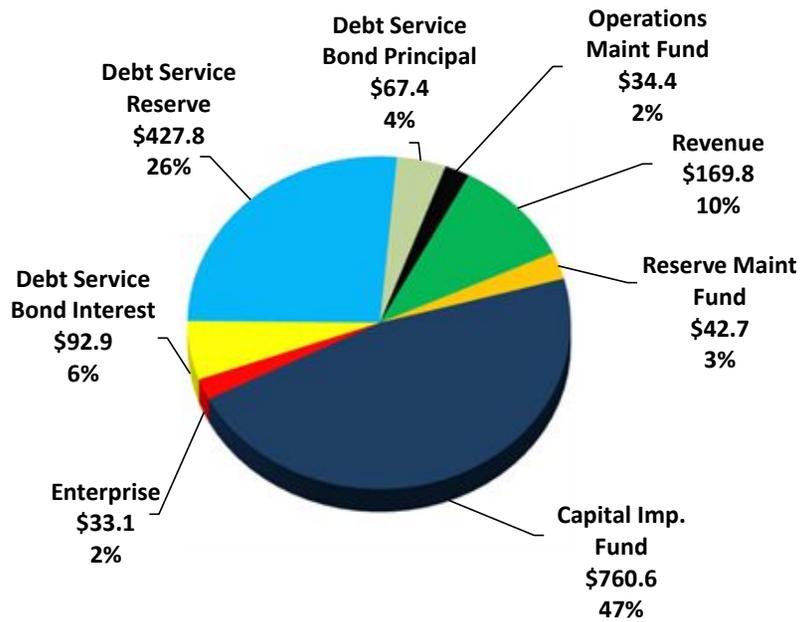


Brian Reich
 Controller

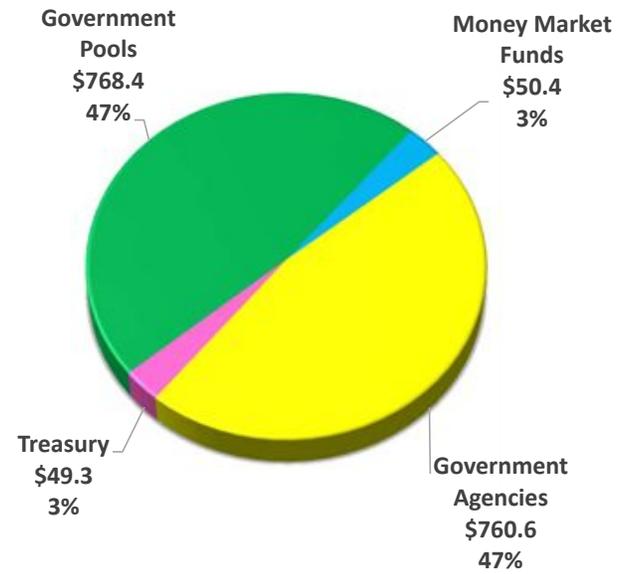


Gwynn Hodges
 Treasury Investment Manager

**NTTA Portfolio Composition
By Fund
as of 3/31/2023
\$1,628.7
(In Millions)**



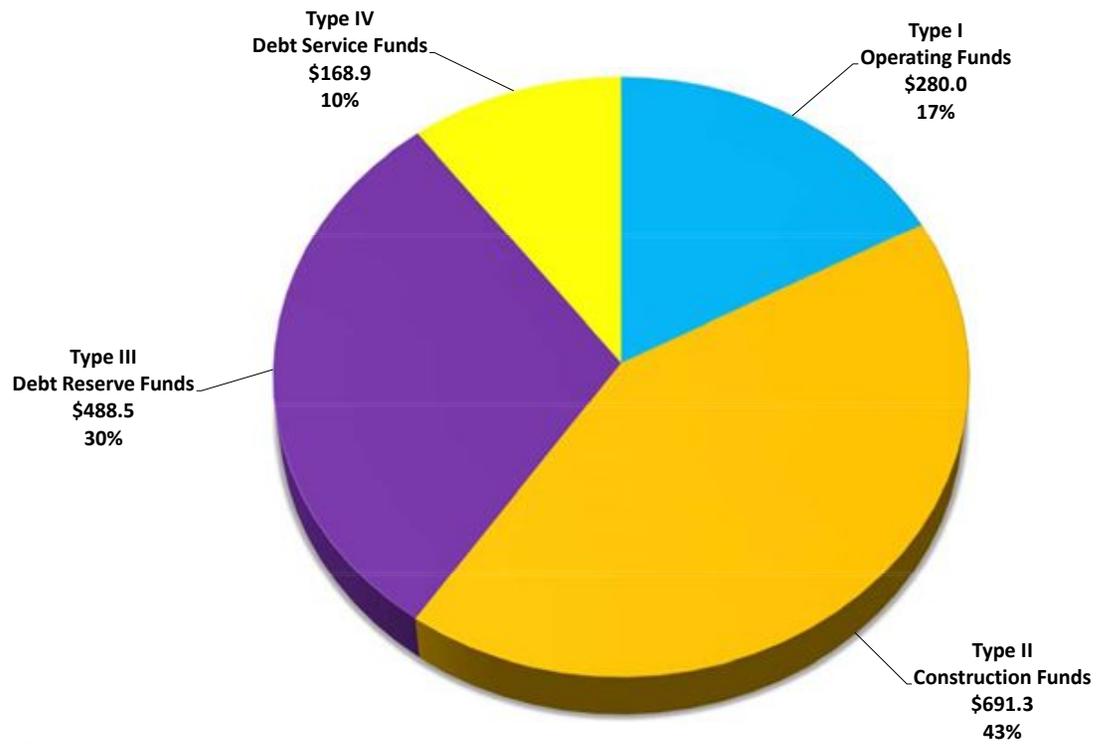
**NTTA Portfolio Composition
By Investment Type
as of 3/31/2023
\$1,628.7
(In Millions)**



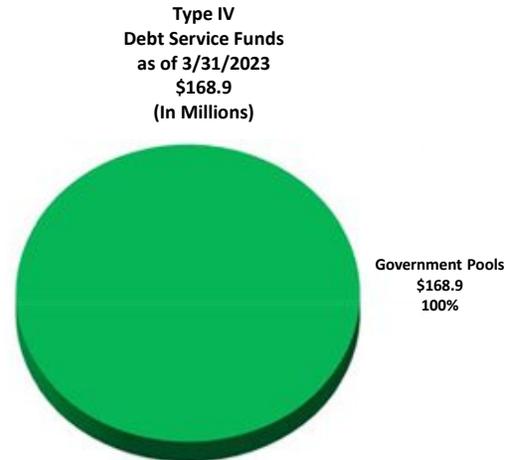
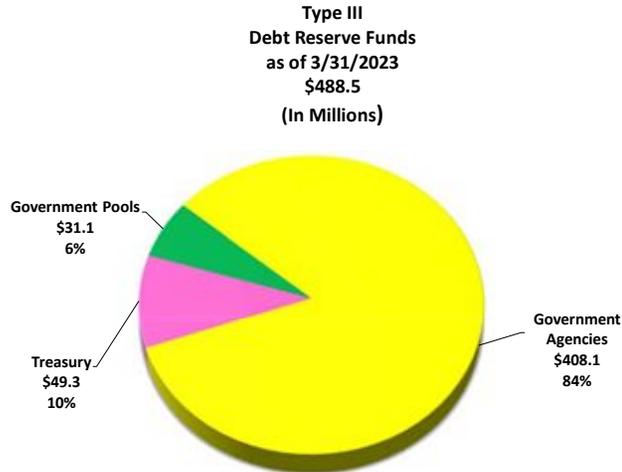
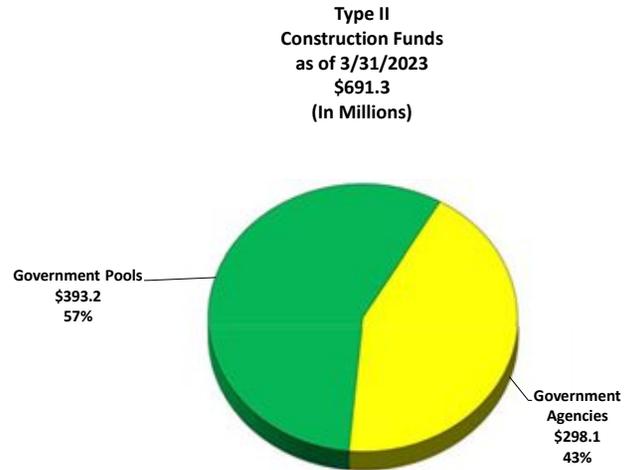
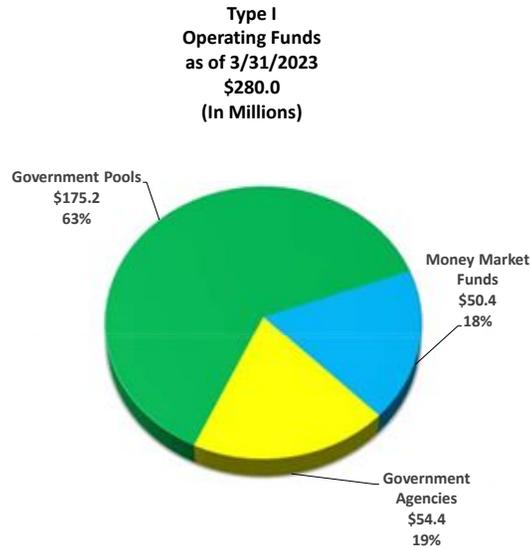
Investment Strategy by Fund Type

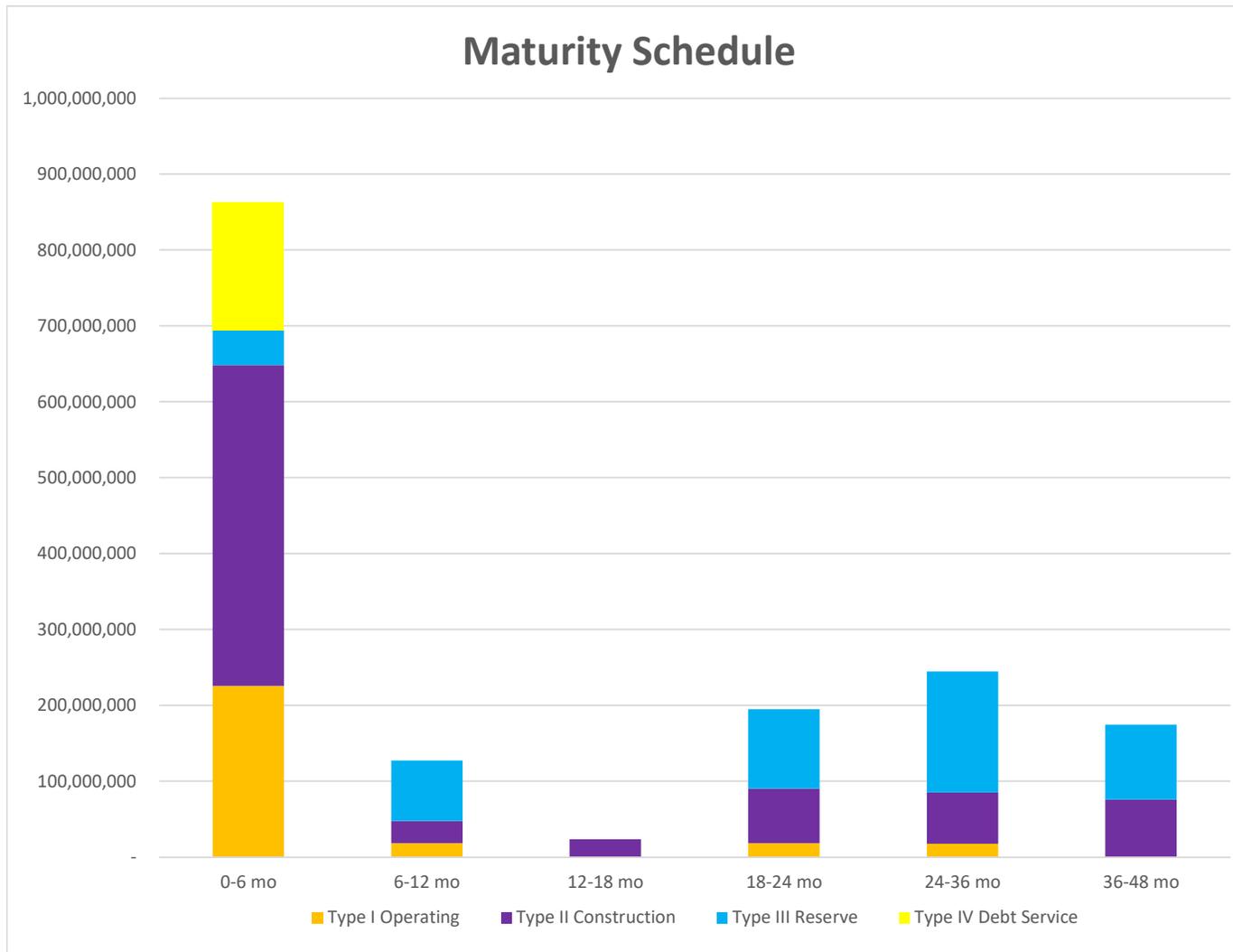
Fund Type	Fund Type Description	Funds	Weighted Average Maturity (WAM)	Maximum Maturity	Benchmark
Type I - Operating	Invested to support operations cash flow	Operations & Maintenance Fund Revenue Fund Reserve Maintenance Fund Enterprise Fund Others	365 days or less	3 years	90 day rolling treasury
Type II - Construction	Invested to support projected project cash flows	Construction Funds Capital Improvement Fund Feasibility Study Fund	Match to cash flows	Cannot exceed planned expenditure schedule	1 year rolling treasury
Type III - Reserve	Invested to support reserve fund requirements	Bond Reserve Funds CIF Rainy Day Fund	Manage portfolio maturities to not exceed call provisions of bonds	5 years or final maturity of bond issue, whichever is shorter	2 year rolling treasury
Type IV - Debt Service	Invested to support debt service payments	Bond Interest Fund Bond Redemption Fund CIF Bond Payment	180 days or less	1 year	Wells Fargo Govt MMF

**NTTA Portfolio Composition
By Fund Type
as of 3/31/2023
\$1,628.7
(In Millions)**

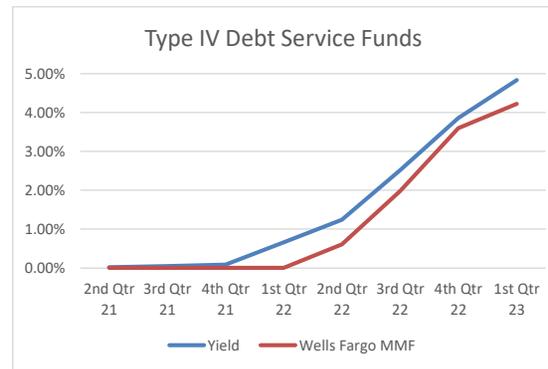
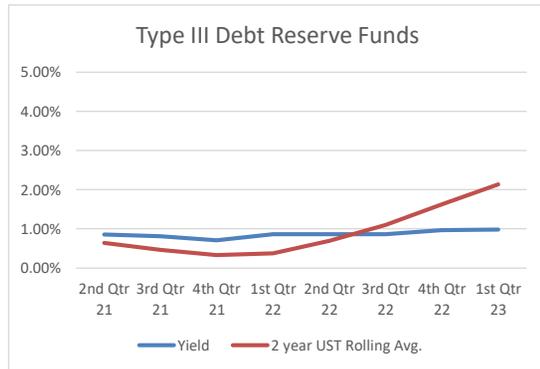
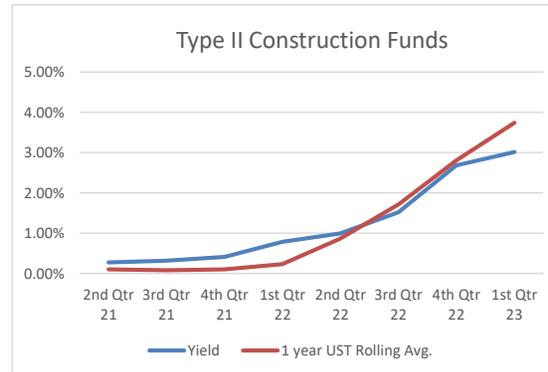
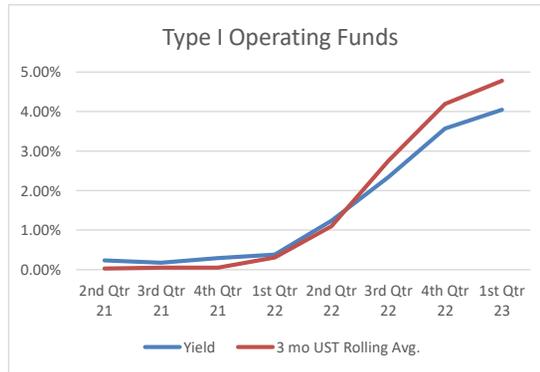


Investment Allocation by Type





Benchmark Analysis by Fund Type





Monthly Newsletter: April 2023

ANNOUNCEMENTS

We welcome the following entities who joined TexPool in March 2023:

TexPool

- Redbird Ranch FWSD 2
- School of Excellence in Education dba Legacy Traditional Schools
- McLennan County Appraisal District
- Hays County ESD 5
- Falls City ISD
- Marshall Economic Development Corporation Clay County
- Girls Haven Inc dba Ehrhart School
- City of Groves

TexPool Prime

- Bastrop ISD
- School of Excellence in Education dba Legacy Traditional Schools
- McLennan County Appraisal District
- Falls City ISD
- City of Celina
- Wilbarger Creek MUD 2
- City of Groves

Upcoming Events

- April 16, 2023 - April 19, 2023
Government Finance Officers Association of Texas (GFOAT) Spring Conference
Round Rock, TX
- April 17, 2023 - April 20, 2023
Annual County Treasurers' Spring Education Seminar
San Marcos, TX

TexPool Advisory Board Members

- Patrick Krishock
- Belinda Weaver
- Deborah Laudermilk
- Valarie Van Vlack
- David Landeros
- Sharon Matthews
- David Garcia
- Dina Edgar

Overseen by the State of Texas Comptroller of Public Accounts Glenn Hegar
Operated under the supervision of the Texas Treasury Safekeeping Trust Company

Economic and Market Commentary: Coming to terms

April 1, 2023

When you hear talk of the two functions of the Federal Reserve, you likely think of its so-called “dual mandate” to foster maximum employment and stable prices. But that’s the goal of its monetary policy. The Fed’s foundational duality is actually to promote both those goals and the stability of the U.S. financial system. The Fed officially states it performs five functions. But one concerns setting policy while the other four fall under the rubric of safety.

This distinction is crucial to understanding the Fed’s decision-making following the collapse of Silicon Valley Bank (SVB). On the one hand, it acted swiftly to provide a safety net to the banking sector with the establishment of the Bank Term Funding Program. On the other hand, a week or so later, its Federal Open Market Committee (FOMC) voted to raise the federal funds rate by 25 basis points.

This might seem contradictory. Although much of SVB’s downfall stemmed from an overly concentrated clientele, a classic asset/liability mismatch and other mismanagement, the Fed’s aggressive tightening put the bank’s holdings of longer-term Treasuries underwater. From this perspective, the Fed perhaps should have foregone a hike. Yet its policy arm essentially shrugged this off. Not just because FOMC officials professed—and likely

(continued page 6)

Performance as of March 31, 2023

	TexPool	TexPool Prime
Current Invested Balance	\$33,182,596,040	\$12,477,012,136
Weighted Average Maturity**	19 Days	24 Days
Weighted Average Life**	74 Days	66 Days
Net Asset Value	0.99993	0.99981
Total Number of Participants	2,771	489
Management Fee on Invested Balance	0.0450%	0.0550%
Interest Distributed	\$132,027,306.17	\$51,519,603.82
Management Fee Collected	\$1,069,875.50	\$527,268.18
Standard & Poor's Current Rating	AAAm	AAAm

Month Averages

	TexPool	TexPool Prime
Average Invested Balance	\$33,729,125,153	\$12,648,652,879
Average Monthly Rate*	4.61%	4.80%
Average Weighted Average Maturity**	17	22
Average Weighted Average Life**	66	63

*This average monthly rate for TexPool Prime for each date may reflect a waiver of some portion or all of each of the management fees.

**See page 2 for definitions.

Past performance is no guarantee of future results.

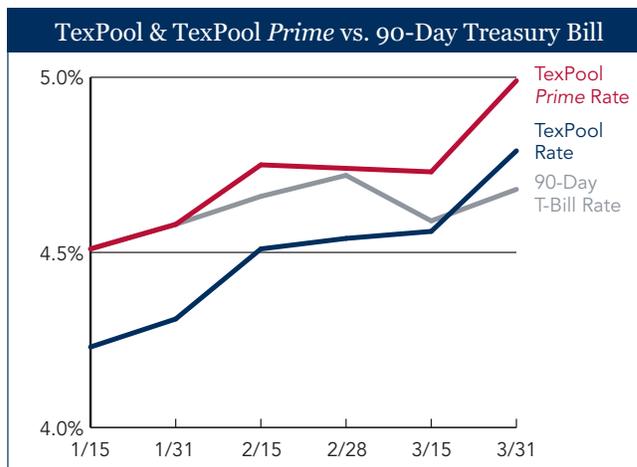


Participant Services
 1001 Texas Ave. Suite 1150
 Houston, TX 77002

believed—that risks of contagion spreading to the broader banking system were minute, but because their focus remains on fighting inflation. Of course, Chair Jerome Powell had to address both issues, but he passed the buck on SVB to Vice Chair for Supervision Michael Barr.

The distinction is a major reason we think the FOMC won't shift its foot from the gas to the brake pedal this year. Its members continually show they are willing to deal out pain in the name of restoring price stability. They've admittedly targeted increasing unemployment and tightening financial conditions—an agenda almost guaranteed to break some aspect of the financial system. We forecast another quarter-point hike at the May meeting and no cuts this year. That's what the Summary of Economic Projections show, and betting against the Fed now is unwise. The markets keep flirting with making that bet, 50/50 on a hike in May and still pricing in a pivot this year. But expectations are volatile, and the debt ceiling X date looms. Unsurprisingly, there's been little movement on that front.

At the end of the month, yields on 1-, 3-, 6- and 12-month U.S. Treasuries were 4.58%, 4.76%, 4.89% and 4.69%, respectively; the 1-, 3-, 6- and 12-month Bloomberg Short-Term Bank Yield Index rates (BSBY) were 4.93%, 4.08%, 5.23% and 5.27%, respectively; the 1-, 3-, 6- and 12-month London interbank offered rates were 4.86%, 5.22%, 5.32% and 5.33%, respectively.



90-Day Treasury Bill is a short-term debt instrument backed by the national government. These are used to collect immediate cash to meet outstanding obligations.

Any private investor can invest in a Treasury bill. The 90-Day Treasury Bill is a weighted average rate of the weekly auctions of 90-Day Treasury Bills.

Past performance is no guarantee of future results.



North Texas Tollway Authority

**North Texas Tollway Authority
Summary by Issuer
March 31, 2023**

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Cash	8	0.00	0.00	0.00	0.000	0
Texas CLASS	5	160,272,178.26	160,272,178.26	9.84	4.860	1
Federal Farm Credit Bank	7	116,555,000.00	108,786,498.01	6.68	0.939	838
Federal Home Loan Bank	22	423,494,000.00	392,391,491.35	24.09	1.139	910
Federal Home Loan Mtg Corp	8	157,000,000.00	150,574,169.40	9.25	1.490	566
Federal National Mtg Assn	5	115,000,000.00	108,875,867.85	6.68	0.437	556
Logic	8	83,628,580.14	83,628,580.14	5.13	4.816	1
TexPool Prime	6	524,433,476.45	524,433,476.45	32.20	4.412	1
US Bank MMF	15	50,448,075.10	50,448,075.10	3.10	4.440	1
U.S. Treasury	3	51,100,000.00	49,274,993.00	3.03	0.279	440
Wells Fargo MMF	16	0.00	0.00	0.00	0.000	0
Total and Average	103	1,681,931,309.95	1,628,685,329.56	100.00	2.740	392



**Type 1 Operating Funds
Summary by Issuer
March 31, 2023
Grouped by Fund**

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Oper. & Maintenance						
TexPool Prime	1	34,422,606.51	34,422,606.51	12.29	4.520	1
Subtotal	1	34,422,606.51	34,422,606.51	12.29	4.520	1
Fund: Revenue Fund - T 000						
Logic	1	46,519,818.35	46,519,818.35	16.61	4.816	1
US Bank MMF	1	0.00	0.00	0.00	0.000	0
Wells Fargo MMF	1	0.00	0.00	0.00	0.000	0
Subtotal	3	46,519,818.35	46,519,818.35	16.61	4.816	1
Fund: Custody Prepaid Funds - C 003						
Cash	1	0.00	0.00	0.00	0.000	0
Federal Farm Credit Bank	1	19,000,000.00	18,463,060.00	6.59	0.691	263
Federal Home Loan Bank	1	19,000,000.00	18,237,530.00	6.51	1.448	639
Federal Home Loan Mtg Corp	1	18,000,000.00	17,690,580.00	6.32	3.598	759
Logic	1	18,476,013.16	18,476,013.16	6.60	4.816	1
US Bank MMF	1	31,581,823.12	31,581,823.12	11.28	4.440	1
Wells Fargo MMF	1	0.00	0.00	0.00	0.000	0
Subtotal	7	106,057,836.28	104,449,006.28	37.30	3.155	291
Fund: Custody Rev Consol. - C 001						
Cash	1	0.00	0.00	0.00	0.000	0
US Bank MMF	1	2,833,946.19	2,833,946.19	1.01	4.440	1
Subtotal	2	2,833,946.19	2,833,946.19	1.01	4.440	1
Fund: Custody Holding - C 000						
Cash	1	0.00	0.00	0.00	0.000	0
US Bank MMF	1	16,029,710.74	16,029,710.74	5.72	4.440	1
Subtotal	2	16,029,710.74	16,029,710.74	5.72	4.440	1
Fund: Reserve Maintenance Fund						

**Type 1 Operating Funds
Summary by Issuer
March 31, 2023
Grouped by Fund**

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Reserve Maintenance Fund						
TexPool Prime	1	42,730,016.69	42,730,016.69	15.26	4.520	1
Subtotal	1	42,730,016.69	42,730,016.69	15.26	4.520	1
Fund: Enterprise Fund						
TexPool Prime	1	33,044,781.74	33,044,781.74	11.80	4.520	1
Subtotal	1	33,044,781.74	33,044,781.74	11.80	4.520	1
Total and Average	17	281,638,716.50	280,029,886.50	100.00	4.050	110



**Type II Construction Funds
Summary by Issuer
March 31, 2023
Grouped by Fund**

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: Capital Improvement Fund						
Federal Farm Credit Bank	2	33,530,000.00	31,510,356.01	4.56	1.461	940
Federal Home Loan Bank	8	178,000,000.00	164,136,283.42	23.75	0.945	958
Federal Home Loan Mtg Corp	2	50,000,000.00	49,044,139.40	7.10	2.583	473
Federal National Mtg Assn	2	55,000,000.00	53,453,387.85	7.73	0.287	242
TexPool Prime	1	393,068,693.85	393,068,693.85	56.87	4.520	1
Wells Fargo MMF	1	0.00	0.00	0.00	0.000	0
Subtotal	16	709,598,693.85	691,212,860.53	100.01	3.014	337
Fund: CIF - T 100						
US Bank MMF	1	2,595.05	2,595.05	0.00	4.440	1
Subtotal	1	2,595.05	2,595.05	0.00	4.440	1
Fund: CIF Note Constuction Account						
Logic	1	0.00	0.00	0.00	0.000	0
Subtotal	1	0.00	0.00	0.00	0.000	0
Fund: CIF Revolving Note Construct.						
Logic	1	0.00	0.00	0.00	0.000	0
Subtotal	1	0.00	0.00	0.00	0.000	0
Fund: 2020A Ref Constr COI						
Cash	1	0.00	0.00	0.00	0.000	0
Wells Fargo MMF	1	0.00	0.00	0.00	0.000	0
Subtotal	2	0.00	0.00	0.00	0.000	0
Fund: 2022 Ref COI - T 500						
US Bank MMF	1	0.00	0.00	0.00	0.000	0
Subtotal	1	0.00	0.00	0.00	0.000	0
Total and Average	22	709,601,288.90	691,215,455.58	100.00	3.014	337



**Type III Reserve Funds
Summary by Issuer
March 31, 2023
Grouped by Fund**

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: CIF Rainy Day Fund						
Federal Home Loan Bank	2	50,000,000.00	48,242,627.00	9.88	1.396	514
TexPool Prime	1	12,500,000.00	12,500,000.00	2.56	0.000	1
Subtotal	3	62,500,000.00	60,742,627.00	12.44	1.117	411
Fund: 1st Tr. Reserve Fund - T 400						
Federal Farm Credit Bank	2	48,000,000.00	43,735,890.00	8.95	0.741	1,040
Federal Home Loan Bank	7	142,294,000.00	130,488,190.93	26.71	1.283	988
Federal Home Loan Mtg Corp	3	71,000,000.00	66,820,540.00	13.68	0.461	590
Federal National Mtg Assn	2	49,500,000.00	45,570,330.00	9.33	0.595	894
Logic	1	16,537,534.16	16,537,534.16	3.39	4.816	1
US Bank MMF	1	0.00	0.00	0.00	0.000	0
U.S. Treasury	2	46,000,000.00	44,334,980.00	9.08	0.271	460
Wells Fargo MMF	1	0.00	0.00	0.00	0.000	0
Subtotal	19	373,331,534.16	347,487,465.09	71.14	0.996	797
Fund: 2nd Tr.Res Sub 2014 - T 401						
Federal Home Loan Bank	1	8,800,000.00	7,974,472.00	1.63	1.000	1,186
Logic	1	243,454.37	243,454.37	0.05	4.816	1
US Bank MMF	1	0.00	0.00	0.00	0.000	0
Wells Fargo MMF	1	0.00	0.00	0.00	0.000	0
Subtotal	4	9,043,454.37	8,217,926.37	1.68	1.103	1,154
Fund: 2nd Tr.Res Sub 2015 - T 402						
Federal Farm Credit Bank	2	16,025,000.00	15,077,192.00	3.09	0.736	704
Federal Home Loan Bank	1	8,800,000.00	8,013,280.00	1.64	0.850	1,074
Federal National Mtg Assn	1	10,500,000.00	9,852,150.00	2.02	0.480	605
Logic	1	669,919.26	669,919.26	0.14	4.816	1
US Bank MMF	1	0.00	0.00	0.00	0.000	0

**Type III Reserve Funds
Summary by Issuer
March 31, 2023
Grouped by Fund**

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: 2nd Tr.Res Sub 2015 - T 402						
Wells Fargo MMF	1	0.00	0.00	0.00	0.000	0
Subtotal	7	35,994,919.26	33,612,541.26	6.89	0.765	753
Fund: 2nd Tr Share Res2017 - T 403						
Federal Home Loan Bank	2	16,600,000.00	15,299,108.00	3.13	1.088	1,001
Federal Home Loan Mtg Corp	2	18,000,000.00	17,018,910.00	3.48	0.400	540
Logic	1	1,181,840.84	1,181,840.84	0.24	4.816	1
US Bank MMF	1	0.00	0.00	0.00	0.000	0
U.S. Treasury	1	5,100,000.00	4,940,013.00	1.01	0.345	258
Wells Fargo MMF	1	0.00	0.00	0.00	0.000	0
Subtotal	8	40,881,840.84	38,439,871.84	7.86	0.800	676
Total and Average	41	521,751,748.63	488,500,431.56	100.00	0.981	744



**Type IV Debt Service Funds
Summary by Issuer
March 31, 2023
Grouped by Fund**

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Fund: CIF Bond Payment						
TexPool Prime	1	8,667,377.66	8,667,377.66	5.13	4.520	1
Wells Fargo MMF	1	0.00	0.00	0.00	0.000	0
Subtotal	2	8,667,377.66	8,667,377.66	5.13	4.520	1
Fund: 1st Tr Bond Interest - T 200						
Cash	1	0.00	0.00	0.00	0.000	0
Texas CLASS	1	60,440,150.97	60,440,150.97	35.78	4.860	1
US Bank MMF	1	0.00	0.00	0.00	0.000	0
Wells Fargo MMF	1	0.00	0.00	0.00	0.000	0
Subtotal	4	60,440,150.97	60,440,150.97	35.78	4.860	1
Fund: 2nd Tr Bond Interest - T 201						
Cash	1	0.00	0.00	0.00	0.000	0
Texas CLASS	1	32,479,216.93	32,479,216.93	19.23	4.860	1
US Bank MMF	1	0.00	0.00	0.00	0.000	0
Wells Fargo MMF	1	0.00	0.00	0.00	0.000	0
Subtotal	4	32,479,216.93	32,479,216.93	19.23	4.860	1
Fund: 2009B BABs Dir Pay - T 202						
Texas CLASS	1	114.37	114.37	0.00	4.860	1
US Bank MMF	1	0.00	0.00	0.00	0.000	0
Wells Fargo MMF	1	0.00	0.00	0.00	0.000	0
Subtotal	3	114.37	114.37	0.00	4.860	1
Fund: 1st Tr. Bond Redemp - T 300						
Cash	1	0.00	0.00	0.00	0.000	0
Texas CLASS	1	43,175,656.44	43,175,656.44	25.56	4.860	1
US Bank MMF	1	0.00	0.00	0.00	0.000	0
Wells Fargo MMF	1	0.00	0.00	0.00	0.000	0

**Type IV Debt Service Funds
Summary by Issuer
March 31, 2023
Grouped by Fund**

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Subtotal	4	43,175,656.44	43,175,656.44	25.56	4.860	1
Fund: 2nd Tr. Bond Redemp - T 301						
Cash	1	0.00	0.00	0.00	0.000	0
Texas CLASS	1	24,177,039.55	24,177,039.55	14.31	4.860	1
US Bank MMF	1	0.00	0.00	0.00	0.000	0
Wells Fargo MMF	1	0.00	0.00	0.00	0.000	0
Subtotal	4	24,177,039.55	24,177,039.55	14.31	4.860	1
Total and Average	21	168,939,555.92	168,939,555.92	100.00	4.842	1



North Texas Tollway Authority

**North Texas Tollway Authority
Texas Compliance Change in Val Report
Sorted by Fund
January 1, 2023 - March 31, 2023**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Fund: Oper. & Maintenance									
10784	TEXPP	1001	08/19/2020	376,360.96	49,932,367.51	53,490,239.00	69,000,000.00	-15,509,761.00	34,422,606.51
TXPRIME	34,422,606.51	4.520	/ /	376,360.96	49,932,367.51	53,490,239.00	69,000,000.00	-15,509,761.00	34,422,606.51
Sub Totals For: Fund: Oper. & Maintenance				376,360.96	49,932,367.51	53,490,239.00	69,000,000.00	-15,509,761.00	34,422,606.51
				376,360.96	49,932,367.51	53,490,239.00	69,000,000.00	-15,509,761.00	34,422,606.51
Fund: Revenue Fund - T 000									
10416	WF MMF	1101	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
WELLS	0.00	0.450	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10755	LOG	1101	01/01/2022	533,009.56	2,518,130.69	259,702,437.75	215,700,750.09	44,001,687.66	46,519,818.35
LOGIC	46,519,818.35	4.816	/ /	1,056,588.99	2,518,130.69	259,702,437.75	215,700,750.09	44,001,687.66	46,519,818.35
10882	USBMMF	1101	06/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
USBANK	0.00	4.440	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: Revenue Fund - T 000				533,009.56	2,518,130.69	259,702,437.75	215,700,750.09	44,001,687.66	46,519,818.35
				1,056,588.99	2,518,130.69	259,702,437.75	215,700,750.09	44,001,687.66	46,519,818.35
Fund: Custody Prepaid Fund									
10317	WF MMF	1101-02	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
WELLS	0.00	0.010	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10763	LOG	1101-02	01/01/2022	213,405.11	18,270,937.81	205,075.35	0.00	205,075.35	18,476,013.16
LOGIC	18,476,013.16	4.816	/ /	205,075.35	18,270,937.81	205,075.35	0.00	205,075.35	18,476,013.16
10835	FHLB	1101-02	12/30/2021	47,500.00	19,000,000.00	0.00	0.00	0.00	19,000,000.00
3130AQDZ3	19,000,000.00	1.448	12/30/2024	0.00	17,925,930.00	0.00	0.00	311,600.00	18,237,530.00
10836	FFCB	1101-02	12/20/2021	32,300.00	18,997,991.27	0.00	0.00	518.01	18,998,509.28
3133ENHR4	19,000,000.00	0.691	12/20/2023	0.00	18,257,100.00	0.00	0.00	205,960.00	18,463,060.00

Portfolio NTTA

**North Texas Tollway Authority
Texas Compliance Change in Val Report
January 1, 2023 - March 31, 2023**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
10844	CASH	1101-02	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
CASH	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10860	FHLMC	1101-02	04/29/2022	123,750.00	18,000,000.00	0.00	0.00	0.00	18,000,000.00
3134GXS2	18,000,000.00	3.597	04/29/2025	0.00	17,647,920.00	0.00	0.00	42,660.00	17,690,580.00
10865	USBMMF	1101-02	06/01/2022	314,040.61	28,778,495.33	24,363,507.60	21,560,179.81	2,803,327.79	31,581,823.12
USBANK	31,581,823.12	4.440	/ /	232,306.58	28,778,495.33	24,363,507.60	21,560,179.81	2,803,327.79	31,581,823.12
Sub Totals For: Fund: Custody Prepaid Fund				730,995.72	103,047,424.41	24,568,582.95	21,560,179.81	3,008,921.15	106,056,345.56
				437,381.93	100,880,383.14	24,568,582.95	21,560,179.81	3,568,623.14	104,449,006.28
Fund: Custody Rev Consol.									
10642	CASH	1101-03	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
CASH	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10866	USBMMF	1101-03	06/01/2022	33,762.72	1,863,308.92	49,873,636.84	48,902,999.57	970,637.27	2,833,946.19
USBANK	2,833,946.19	4.440	/ /	30,112.36	1,863,308.92	49,873,636.84	48,902,999.57	970,637.27	2,833,946.19
Sub Totals For: Fund: Custody Rev Consol.				33,762.72	1,863,308.92	49,873,636.84	48,902,999.57	970,637.27	2,833,946.19
				30,112.36	1,863,308.92	49,873,636.84	48,902,999.57	970,637.27	2,833,946.19
Fund: Custody Holding - C									
10868	USBMMF	1101-04	06/01/2022	204,394.58	13,590,779.67	53,551,546.05	51,112,614.98	2,438,931.07	16,029,710.74
USBANK	16,029,710.74	4.440	/ /	187,439.04	13,590,779.67	53,551,546.05	51,112,614.98	2,438,931.07	16,029,710.74
10876	CASH	1101-04	06/01/2022	0.00	4,919,491.15	0.00	4,919,491.15	-4,919,491.15	0.00
CASH	0.00	0.000	/ /	0.00	4,919,491.15	0.00	4,919,491.15	-4,919,491.15	0.00
Sub Totals For: Fund: Custody Holding - C				204,394.58	18,510,270.82	53,551,546.05	56,032,106.13	-2,480,560.08	16,029,710.74
				187,439.04	18,510,270.82	53,551,546.05	56,032,106.13	-2,480,560.08	16,029,710.74
Fund: Reserve Maintenance									
10751	TEXPP	1201	04/14/2020	441,341.00	34,376,257.97	14,168,370.25	5,814,611.53	8,353,758.72	42,730,016.69
TXPRIME	42,730,016.69	4.520	/ /	441,341.00	34,376,257.97	14,168,370.25	5,814,611.53	8,353,758.72	42,730,016.69

Portfolio NTTA

**North Texas Tollway Authority
Texas Compliance Change in Val Report
January 1, 2023 - March 31, 2023**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: Reserve Maintenance				441,341.00	34,376,257.97	14,168,370.25	5,814,611.53	8,353,758.72	42,730,016.69
				441,341.00	34,376,257.97	14,168,370.25	5,814,611.53	8,353,758.72	42,730,016.69
Fund: Capital Improvement									
10366	WF MMF	1501	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
WELLS	0.00	0.010	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10752	TEXPP	1501	04/14/2020	3,942,875.55	345,683,885.98	83,752,203.03	36,367,395.16	47,384,807.87	393,068,693.85
TXPRIME	393,068,693.85	4.520	/ /	3,942,875.55	345,683,885.98	83,752,203.03	36,367,395.16	47,384,807.87	393,068,693.85
10765	FNMA	1501	05/26/2020	18,750.00	29,993,115.83	0.00	0.00	4,394.15	29,997,509.98
3135G04Q3	30,000,000.00	0.308	05/22/2023	0.00	29,499,478.50	0.00	0.00	321,650.10	29,821,128.60
10798	FHLB	1501	01/26/2021	31,875.00	25,000,000.00	0.00	0.00	0.00	25,000,000.00
3130AKUX2	25,000,000.00	0.510	12/26/2025	63,750.00	22,243,013.50	0.00	0.00	442,069.00	22,685,082.50
10799	FNMA	1501	01/28/2021	15,625.00	24,995,557.34	0.00	0.00	721.73	24,996,279.07
3135GAC90	25,000,000.00	0.261	07/15/2024	31,250.00	23,256,965.50	0.00	0.00	375,293.75	23,632,259.25
10806	FHLB	1501	03/10/2021	46,875.00	25,000,000.00	0.00	0.00	0.00	25,000,000.00
3130ALHE7	25,000,000.00	0.750	12/10/2025	93,750.00	22,437,393.50	0.00	0.00	428,075.50	22,865,469.00
10816	FHLB	1501	04/29/2021	62,500.00	25,000,000.00	0.00	0.00	0.00	25,000,000.00
3130AM6P2	25,000,000.00	1.000	04/29/2026	0.00	22,349,077.50	0.00	0.00	365,940.75	22,715,018.25
10819	FHLB	1501	06/30/2021	60,375.00	23,000,000.00	0.00	0.00	0.00	23,000,000.00
S3130AMSS2	23,000,000.00	1.050	06/30/2026	0.00	20,494,838.85	0.00	0.00	360,532.82	20,855,371.67
10823	FHLB	1501	06/30/2021	35,000.00	14,000,000.00	0.00	0.00	0.00	14,000,000.00
3130AN2Q2	14,000,000.00	1.000	06/30/2026	0.00	12,453,120.68	0.00	0.00	220,876.60	12,673,997.28
10824	FHLB	1501	06/30/2021	27,500.00	11,000,000.00	0.00	0.00	0.00	11,000,000.00
3130AMWU2	11,000,000.00	1.000	06/30/2026	0.00	9,784,594.82	0.00	0.00	173,545.90	9,958,140.72
10825	FFCB	1501	06/30/2021	43,530.50	23,519,570.16	0.00	0.00	1,044.15	23,520,614.31
3133EMN99	23,530,000.00	0.758	06/30/2025	0.00	21,422,503.78	0.00	0.00	398,549.73	21,821,053.51

Portfolio NTTA

**North Texas Tollway Authority
Texas Compliance Change in Val Report
January 1, 2023 - March 31, 2023**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
10840	FHLB	1501	12/30/2021	108,750.00	30,000,000.00	0.00	0.00	0.00	30,000,000.00
3130AQEK5	30,000,000.00	1.129	12/30/2024	0.00	28,140,562.20	0.00	0.00	294,031.80	28,434,594.00
10851	FHLB	1501	01/28/2022	75,781.25	25,000,000.00	0.00	0.00	0.00	25,000,000.00
3130AQQQ9	25,000,000.00	1.145	01/28/2025	70,312.50	23,595,884.25	0.00	0.00	352,725.75	23,948,610.00
10855	USTR	1501	03/18/2022	15,281.59	49,848,958.99	0.00	50,000,000.00	-49,848,958.99	0.00
91282CBU4	0.00	0.000	03/31/2023	31,250.00	49,487,938.00	0.00	50,000,000.00	-49,487,938.00	0.00
10856	FHLMC	1501	03/28/2022	171,000.00	30,000,000.00	0.00	0.00	0.00	30,000,000.00
3134GXQD9	30,000,000.00	1.702	03/28/2024	342,000.00	29,032,049.70	0.00	0.00	247,658.70	29,279,708.40
10879	FHLMC	1501	07/27/2022	200,000.00	20,037,061.86	0.00	0.00	-4,639.18	20,032,422.68
3134GXC36	20,000,000.00	3.900	12/30/2024	0.00	19,769,632.80	0.00	0.00	-5,201.80	19,764,431.00
10889	FFCB	1501	08/17/2022	75,000.00	9,959,681.63	0.00	0.00	2,808.55	9,962,490.18
3133END80	10,000,000.00	3.120	08/03/2026	138,333.33	9,595,171.70	0.00	0.00	94,130.80	9,689,302.50
Sub Totals For: Fund: Capital Improvement				4,930,718.89	712,037,831.79	83,752,203.03	86,367,395.16	-2,459,821.72	709,578,010.07
				4,713,521.38	689,246,111.26	83,752,203.03	86,367,395.16	1,966,749.27	691,212,860.53
Fund: CIF - T 100									
10880	USBMMF	1501-01	06/01/2022	1,885.30	717.15	3,249,377.90	3,247,500.00	1,877.90	2,595.05
USBANK	2,595.05	4.440	/ /	1,877.90	717.15	3,249,377.90	3,247,500.00	1,877.90	2,595.05
Sub Totals For: Fund: CIF - T 100				1,885.30	717.15	3,249,377.90	3,247,500.00	1,877.90	2,595.05
				1,877.90	717.15	3,249,377.90	3,247,500.00	1,877.90	2,595.05
Fund: CIF Rainy Day Fund									
10772	TEXPP	1501-02	06/10/2020	0.02	12,500,000.00	0.02	0.02	0.00	12,500,000.00
TXPRIME	12,500,000.00	0.000	/ /	0.02	12,500,000.00	0.02	0.02	0.00	12,500,000.00
10848	FHLB	1501-02	01/28/2022	76,041.67	25,000,000.00	0.00	25,000,000.00	-25,000,000.00	0.00
3130AQR47	0.00	0.000	03/28/2023	119,791.67	24,799,373.25	0.00	25,000,000.00	-24,799,373.25	0.00
10849	FHLB	1501-02	01/28/2022	82,638.89	25,000,000.00	0.00	0.00	0.00	25,000,000.00
3130AQQZ9	25,000,000.00	1.098	01/26/2024	75,000.00	24,079,726.25	0.00	0.00	324,377.25	24,404,103.50

Portfolio NTTA

**North Texas Tollway Authority
Texas Compliance Change in Val Report
January 1, 2023 - March 31, 2023**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
10850	FHLB	1501-02	01/28/2022	73,437.50	25,000,000.00	0.00	0.00	0.00	25,000,000.00
3130AQQY2	25,000,000.00	1.692	03/28/2025	125,000.00	23,533,032.25	0.00	0.00	305,491.25	23,838,523.50
Sub Totals For: Fund: CIF Rainy Day Fund				232,118.08	87,500,000.00	0.02	25,000,000.02	-25,000,000.00	62,500,000.00
				319,791.69	84,912,131.75	0.02	25,000,000.02	-24,169,504.75	60,742,627.00
Fund: CIF Bond Payment									
10703	WF MMF	1501-03	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
WELLS	0.00	1.950	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10753	TEXPP	1501-03	04/14/2020	97,629.74	1,149,490.46	10,106,722.84	2,588,835.64	7,517,887.20	8,667,377.66
TXPRIME	8,667,377.66	4.520	/ /	97,629.74	1,149,490.46	10,106,722.84	2,588,835.64	7,517,887.20	8,667,377.66
Sub Totals For: Fund: CIF Bond Payment				97,629.74	1,149,490.46	10,106,722.84	2,588,835.64	7,517,887.20	8,667,377.66
				97,629.74	1,149,490.46	10,106,722.84	2,588,835.64	7,517,887.20	8,667,377.66
Fund: CIF Note Constuction									
10771	LOG	1501-04	05/26/2020	0.00	0.00	0.00	0.00	0.00	0.00
LOGIC NT	0.00	4.816	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: CIF Note Constuction				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: CIF Revolving Note C									
10786	LOG	1501-05	09/09/2020	0.00	0.00	0.00	0.00	0.00	0.00
LOGIC NT	0.00	4.816	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: CIF Revolving Note C				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: SRT BABs Const-350									
10733	WF MMF	3751-10	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
WELLS	0.00	1.180	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: SRT BABs Const-350				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00

Portfolio NTTA

**North Texas Tollway Authority
Texas Compliance Change in Val Report
January 1, 2023 - March 31, 2023**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Fund: 2020A Ref Constr COI									
10793	WF MMF	3751-12	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
WELLS	0.00	0.010	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10794	CASH	3751-12	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
CASH	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: 2020A Ref Constr COI				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: 2021 Ref COI									
10820	WF MMF	3751-13	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
WELLS	0.00	0.010	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: 2021 Ref COI				0.00	0.00	0.00	0.00	0.00	0.00
				0.00	0.00	0.00	0.00	0.00	0.00
Fund: 2022 Ref COI - T 500									
10891	USBMMF	3751-14	10/01/2022	572.58	59,825.50	768.53	60,594.03	-59,825.50	0.00
USBANK	0.00	0.000	/ /	768.53	59,825.50	768.53	60,594.03	-59,825.50	0.00
Sub Totals For: Fund: 2022 Ref COI - T 500				572.58	59,825.50	768.53	60,594.03	-59,825.50	0.00
				768.53	59,825.50	768.53	60,594.03	-59,825.50	0.00
Fund: 1st Tr Bond Interest									
10336	WF MMF	4211	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
WELLS	0.00	0.010	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10766	CLASS	4211	01/01/2022	299,368.73	0.00	60,440,150.97	0.00	60,440,150.97	60,440,150.97
CLASS	60,440,150.97	4.859	/ /	467,789.19	0.00	60,440,150.97	0.00	60,440,150.97	60,440,150.97
10796	CASH	4211	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
CASH	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10872	USBMMF	4211	06/01/2022	28,257.65	126,645,427.88	56,488.67	126,701,916.55	-126,645,427.88	0.00
USBANK	0.00	4.440	/ /	56,488.67	126,645,427.88	56,488.67	126,701,916.55	-126,645,427.88	0.00

Portfolio NTTA

**North Texas Tollway Authority
Texas Compliance Change in Val Report
January 1, 2023 - March 31, 2023**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: 1st Tr Bond Interest				327,626.38	126,645,427.88	60,496,639.64	126,701,916.55	-66,205,276.91	60,440,150.97
				524,277.86	126,645,427.88	60,496,639.64	126,701,916.55	-66,205,276.91	60,440,150.97
Fund: 2nd Tr Bond Interest									
10370	WF MMF	4211-01	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
WELLS	0.00	0.010	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10767	CLASS	4211-01	01/01/2022	160,877.56	0.00	32,479,216.93	0.00	32,479,216.93	32,479,216.93
CLASS	32,479,216.93	4.859	/ /	254,722.91	0.00	32,479,216.93	0.00	32,479,216.93	32,479,216.93
10843	CASH	4211-01	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
CASH	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10873	USBMMF	4211-01	06/01/2022	14,299.12	64,085,956.25	28,584.77	64,114,541.02	-64,085,956.25	0.00
USBANK	0.00	4.440	/ /	28,584.77	64,085,956.25	28,584.77	64,114,541.02	-64,085,956.25	0.00
Sub Totals For: Fund: 2nd Tr Bond Interest				175,176.68	64,085,956.25	32,507,801.70	64,114,541.02	-31,606,739.32	32,479,216.93
				283,307.68	64,085,956.25	32,507,801.70	64,114,541.02	-31,606,739.32	32,479,216.93
Fund: 2009B BABs Dir Pay									
10414	WF MMF	4211-02	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
WELLS	0.00	1.170	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10770	CLASS	4211-02	01/01/2022	114.95	0.00	31,450.86	31,336.49	114.37	114.37
CLASS	114.37	4.859	/ /	31,450.86	0.00	31,450.86	31,336.49	114.37	114.37
10871	USBMMF	4211-02	06/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
USBANK	0.00	4.440	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: 2009B BABs Dir Pay				114.95	0.00	31,450.86	31,336.49	114.37	114.37
				31,450.86	0.00	31,450.86	31,336.49	114.37	114.37
Fund: 1st Tr. Reserve Fund									
10452	WF MMF	4221	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
WELLS	0.00	0.010	/ /	0.00	0.00	0.00	0.00	0.00	0.00

**North Texas Tollway Authority
Texas Compliance Change in Val Report
January 1, 2023 - March 31, 2023**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10759	LOG	4221	01/01/2022	43,318.78	2,841,751.30	13,695,782.86	0.00	13,695,782.86	16,537,534.16
LOGIC	16,537,534.16	4.816	/ /	35,706.02	2,841,751.30	13,695,782.86	0.00	13,695,782.86	16,537,534.16
10782	FNMA	4221	07/30/2020	45,000.00	30,000,000.00	0.00	0.00	0.00	30,000,000.00
3136G4G23	30,000,000.00	0.600	07/29/2025	90,000.00	27,122,100.00	0.00	0.00	567,900.00	27,690,000.00
10783	FHLMC	4221	08/12/2020	39,875.00	29,000,000.00	0.00	0.00	0.00	29,000,000.00
3134GWJL1	29,000,000.00	0.550	11/12/2024	79,750.00	26,862,700.00	0.00	0.00	410,640.00	27,273,340.00
10787	FHLMC	4221	09/22/2020	25,725.00	21,000,000.00	0.00	0.00	0.00	21,000,000.00
3134GWU46	21,000,000.00	0.490	09/22/2025	51,450.00	18,844,350.00	0.00	0.00	399,840.00	19,244,190.00
10788	FHLMC	4221	09/29/2020	16,275.00	21,000,000.00	0.00	0.00	0.00	21,000,000.00
3134GWU38	21,000,000.00	0.310	12/29/2023	0.00	20,039,460.00	0.00	0.00	263,550.00	20,303,010.00
10791	FFCB	4221	10/15/2020	35,100.00	26,981,183.30	0.00	0.00	1,688.43	26,982,871.73
3133EMCP5	27,000,000.00	0.545	10/14/2025	0.00	24,191,460.00	0.00	0.00	527,040.00	24,718,500.00
10795	FNMA	4221	12/11/2020	31,687.50	19,535,162.88	0.00	0.00	-3,051.75	19,532,111.13
3135GA4P3	19,500,000.00	0.586	11/18/2025	0.00	17,486,820.00	0.00	0.00	393,510.00	17,880,330.00
10800	FHLB	4221	02/18/2021	30,475.00	23,000,000.00	0.00	0.00	0.00	23,000,000.00
3130AKUU8	23,000,000.00	0.530	02/18/2026	60,950.00	20,348,330.00	0.00	0.00	436,080.00	20,784,410.00
10802	FHLB	4221	01/28/2021	31,732.50	21,177,419.24	0.00	0.00	-1,896.36	21,175,522.88
3130AKJW7	21,155,000.00	0.563	12/15/2025	0.00	18,873,644.80	0.00	0.00	404,060.50	19,277,705.30
10803	USTR	4221	01/29/2021	104,419.89	24,703,491.62	0.00	0.00	-86,731.84	24,616,759.78
912828YY0	24,000,000.00	0.274	12/31/2024	210,000.00	22,781,280.00	0.00	0.00	243,840.00	23,025,120.00
10804	FHLB	4221	03/10/2021	31,875.00	15,000,000.00	0.00	0.00	0.00	15,000,000.00
3130ALGS7	15,000,000.00	0.850	03/10/2026	63,750.00	13,384,800.00	0.00	0.00	274,200.00	13,659,000.00
10809	FHLB	4221	04/21/2021	46,550.00	19,000,000.00	0.00	0.00	0.00	19,000,000.00
3130ALUM4	19,000,000.00	0.980	04/21/2026	0.00	16,965,670.00	0.00	0.00	315,210.00	17,280,880.00
10815	FHLB	4221	04/29/2021	68,250.00	26,000,000.00	0.00	0.00	0.00	26,000,000.00
3130AMAG7	26,000,000.00	1.050	04/29/2026	0.00	23,255,180.00	0.00	0.00	428,740.00	23,683,920.00

Portfolio NTTA

**North Texas Tollway Authority
Texas Compliance Change in Val Report
January 1, 2023 - March 31, 2023**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10821	FHLB	4221	06/30/2021	57,500.00	23,000,000.00	0.00	0.00	0.00	23,000,000.00
3130AN2V1	23,000,000.00	1.000	06/30/2026	0.00	20,433,660.00	0.00	0.00	408,710.00	20,842,370.00
10822	FFCB	4221	06/30/2021	51,450.00	20,990,893.23	0.00	0.00	651.00	20,991,544.23
3133EMP63	21,000,000.00	0.992	06/30/2026	0.00	18,674,880.00	0.00	0.00	342,510.00	19,017,390.00
10830	USTR	4221	08/19/2021	6,799.45	21,970,128.96	0.00	0.00	7,725.27	21,977,854.23
91282CBA8	22,000,000.00	0.268	12/15/2023	0.00	21,074,460.00	0.00	0.00	235,400.00	21,309,860.00
10853	USTR	4221	03/03/2022	76,878.64	12,620,056.64	0.00	12,577,000.00	-12,620,056.64	0.00
9128284D9	0.00	0.000	03/31/2023	157,212.50	12,518,013.87	0.00	12,577,000.00	-12,518,013.87	0.00
10869	USBMMF	4221	06/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
USBANK	0.00	4.440	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10877	FHLMC	4221	07/01/2022	0.00	15,135,021.89	0.00	15,139,000.00	-15,135,021.89	0.00
31315KAC4	0.00	0.000	01/03/2023	0.00	15,139,000.00	0.00	15,139,000.00	-15,139,000.00	0.00
10894	FHLB	4221	01/03/2023	0.00	0.00	14,769,035.66	0.00	14,948,907.83	14,948,907.83
313384HR3	15,139,000.00	5.051	07/03/2023	0.00	0.00	14,769,035.66	0.00	14,959,905.63	14,959,905.63
Sub Totals For: Fund: 1st Tr. Reserve Fund				742,911.76	372,955,109.06	28,464,818.52	27,716,000.00	807,996.91	373,763,105.97
				748,818.52	340,837,559.97	28,464,818.52	27,716,000.00	6,649,905.12	347,487,465.09
Fund: 2nd Tr. Res Sub 2014									
10456	WF MMF	4221-02	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
WELLS	0.00	1.180	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10760	LOG	4221-02	01/01/2022	2,812.05	240,902.52	2,551.85	0.00	2,551.85	243,454.37
LOGIC	243,454.37	4.816	/ /	2,551.85	240,902.52	2,551.85	0.00	2,551.85	243,454.37
10826	FHLB	4221-02	07/01/2021	22,000.00	8,798,398.78	0.00	0.00	114.47	8,798,513.25
3130AN2Z2	8,800,000.00	1.000	06/30/2026	0.00	7,818,096.00	0.00	0.00	156,376.00	7,974,472.00
10875	USBMMF	4221-02	06/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
USBANK	0.00	4.440	/ /	0.00	0.00	0.00	0.00	0.00	0.00

**North Texas Tollway Authority
Texas Compliance Change in Val Report
January 1, 2023 - March 31, 2023**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
Sub Totals For: Fund: 2nd Tr.Res Sub 2014				24,812.05	9,039,301.30	2,551.85	0.00	2,666.32	9,041,967.62
				2,551.85	8,058,998.52	2,551.85	0.00	158,927.85	8,217,926.37
Fund: 2nd Tr.Res Sub 2015									
10747	WF MMF	4221-03	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
WELLS	0.00	0.010	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10749	FFCB	4221-03	04/09/2020	25,678.12	6,334,659.87	0.00	0.00	-13,301.06	6,321,358.81
3133ELJM7	6,225,000.00	0.777	01/23/2025	51,356.25	5,872,042.50	0.00	0.00	63,121.50	5,935,164.00
10761	LOG	4221-03	01/01/2022	7,274.85	574,470.47	95,448.79	0.00	95,448.79	669,919.26
LOGIC	669,919.26	4.816	/ /	6,692.54	574,470.47	95,448.79	0.00	95,448.79	669,919.26
10785	FNMA	4221-03	08/26/2020	12,600.00	10,500,000.00	0.00	0.00	0.00	10,500,000.00
3136G42D4	10,500,000.00	0.480	11/26/2024	0.00	9,686,880.00	0.00	0.00	165,270.00	9,852,150.00
10805	FHLB	4221-03	03/10/2021	18,700.00	8,800,000.00	0.00	0.00	0.00	8,800,000.00
3130ALGS7	8,800,000.00	0.850	03/10/2026	37,400.00	7,852,416.00	0.00	0.00	160,864.00	8,013,280.00
10814	FFCB	4221-03	04/01/2021	17,395.00	9,800,000.00	0.00	0.00	0.00	9,800,000.00
3133EMUP5	9,800,000.00	0.710	04/01/2025	0.00	8,942,696.00	0.00	0.00	199,332.00	9,142,028.00
10881	USBMMF	4221-03	06/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
USBANK	0.00	4.440	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: 2nd Tr.Res Sub 2015				81,647.97	36,009,130.34	95,448.79	0.00	82,147.73	36,091,278.07
				95,448.79	32,928,504.97	95,448.79	0.00	684,036.29	33,612,541.26
Fund: 2nd Tr Share Res2017									
10673	WF MMF	4221-04	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
WELLS	0.00	0.450	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10762	LOG	4221-04	01/01/2022	13,439.16	1,146,767.37	35,073.47	0.00	35,073.47	1,181,840.84
LOGIC	1,181,840.84	4.816	/ /	12,573.47	1,146,767.37	35,073.47	0.00	35,073.47	1,181,840.84
10789	FHLMC	4221-04	09/18/2020	11,250.00	9,000,000.00	0.00	0.00	0.00	9,000,000.00
3134GWP91	9,000,000.00	0.500	06/16/2025	22,500.00	8,132,850.00	0.00	0.00	182,700.00	8,315,550.00

Portfolio NTTA

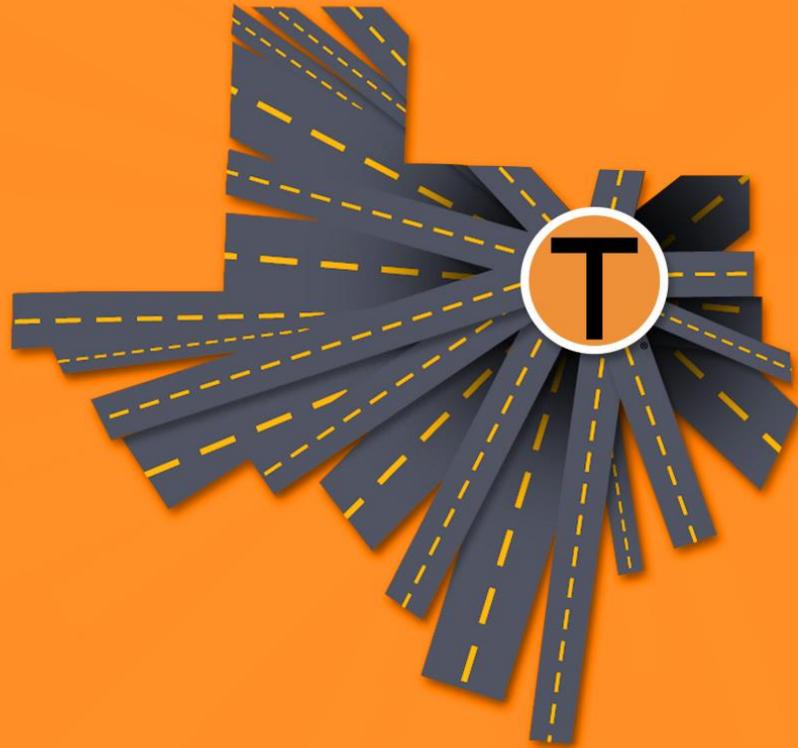
**North Texas Tollway Authority
Texas Compliance Change in Val Report
January 1, 2023 - March 31, 2023**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value				Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value	Purchases/ Additions	Redemptions	Change in Value	Ending Market Value
10790	FHLMC	4221-04	09/29/2020	6,750.00	9,000,000.00	0.00	0.00	0.00	9,000,000.00
3134GWTY2	9,000,000.00	0.300	12/29/2023	0.00	8,604,810.00	0.00	0.00	98,550.00	8,703,360.00
10818	FHLB	4221-04	06/30/2021	28,875.00	11,000,000.00	0.00	0.00	0.00	11,000,000.00
3130AMSS2	11,000,000.00	1.050	06/30/2026	0.00	9,789,780.00	0.00	0.00	194,480.00	9,984,260.00
10831	USTR	4221-04	09/29/2021	1,576.24	5,089,347.35	0.00	0.00	2,755.00	5,092,102.35
91282CBA8	5,100,000.00	0.345	12/15/2023	0.00	4,885,443.00	0.00	0.00	54,570.00	4,940,013.00
10839	FHLB	4221-04	12/30/2021	21,000.00	5,600,000.00	0.00	0.00	0.00	5,600,000.00
3130AQAR4	5,600,000.00	1.162	12/30/2024	0.00	5,254,536.00	0.00	0.00	60,312.00	5,314,848.00
10870	USBMMF	4221-04	06/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
USBANK	0.00	4.440	/ /	0.00	0.00	0.00	0.00	0.00	0.00
Sub Totals For: Fund: 2nd Tr Share Res2017				82,890.40	40,836,114.72	35,073.47	0.00	37,828.47	40,873,943.19
				35,073.47	37,814,186.37	35,073.47	0.00	625,685.47	38,439,871.84
Fund: 1st Tr. Bond Redemp									
10369	WF MMF	4231	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
WELLS	0.00	0.010	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10768	CLASS	4231	01/01/2022	207,167.99	0.00	43,175,656.44	0.00	43,175,656.44	43,175,656.44
CLASS	43,175,656.44	4.859	/ /	409,986.20	0.00	43,175,656.44	0.00	43,175,656.44	43,175,656.44
10842	CASH	4231	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
CASH	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10874	USBMMF	4231	06/01/2022	23,556.99	135,406,250.00	409,196.80	135,815,446.80	-135,406,250.00	0.00
USBANK	0.00	4.440	/ /	47,015.19	135,406,250.00	409,196.80	135,815,446.80	-135,406,250.00	0.00
Sub Totals For: Fund: 1st Tr. Bond Redemp				230,724.98	135,406,250.00	43,584,853.24	135,815,446.80	-92,230,593.56	43,175,656.44
				457,001.39	135,406,250.00	43,584,853.24	135,815,446.80	-92,230,593.56	43,175,656.44
Fund: 2nd Tr. Bond Redemp									
10594	WF MMF	4231-01	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
WELLS	0.00	1.180	/ /	0.00	0.00	0.00	0.00	0.00	0.00

Portfolio NTTA

**North Texas Tollway Authority
Texas Compliance Change in Val Report
January 1, 2023 - March 31, 2023**

Inv #	Issuer	Fund	Purch Date	Interest Accrual	Beginning Book Value	Purchases/ Additions	Redemptions	Change in Value	Ending Book Value
Cusip	Par Value	YTM	Mat Date	Interest Received	Beginning Market Value				Ending Market Value
10769	CLASS	4231-01	01/01/2022	113,046.75	0.00	24,177,039.55	0.00	24,177,039.55	24,177,039.55
CLASS	24,177,039.55	4.859	/ /	273,004.10	0.00	24,177,039.55	0.00	24,177,039.55	24,177,039.55
10845	CASH	4231-01	01/01/2022	0.00	0.00	0.00	0.00	0.00	0.00
CASH	0.00	0.000	/ /	0.00	0.00	0.00	0.00	0.00	0.00
10892	USBMMF	4231-01	12/01/2022	16,182.08	72,525,000.00	32,348.91	72,557,348.91	-72,525,000.00	0.00
USBANK	0.00	4.440	/ /	32,348.91	72,525,000.00	32,348.91	72,557,348.91	-72,525,000.00	0.00
Sub Totals For: Fund: 2nd Tr. Bond Redemp				129,228.83	72,525,000.00	24,209,388.46	72,557,348.91	-48,347,960.45	24,177,039.55
				305,353.01	72,525,000.00	24,209,388.46	72,557,348.91	-48,347,960.45	24,177,039.55
Fund: Enterprise Fund									
10754	TEXPP	7801	04/14/2020	378,636.46	32,666,145.28	378,636.46	0.00	378,636.46	33,044,781.74
TXPRIME	33,044,781.74	4.520	/ /	378,636.46	32,666,145.28	378,636.46	0.00	378,636.46	33,044,781.74
Sub Totals For: Fund: Enterprise Fund				378,636.46	32,666,145.28	378,636.46	0.00	378,636.46	33,044,781.74
				378,636.46	32,666,145.28	378,636.46	0.00	378,636.46	33,044,781.74
Report Grand Totals:				9,756,559.59	1,901,164,060.05	742,270,548.15	961,211,561.75	-218,736,378.38	1,682,427,681.67
				10,524,733.41	1,834,417,024.41	742,270,548.15	961,211,561.75	-205,731,694.85	1,628,685,329.56



Quarterly Investment Report First Quarter Ended March 31, 2023

Gwynn Hodges
Treasury Investment Manager

Presented to the Finance, Audit, and
Administration Committee

May 4, 2023

Investment Policy Statement

- Invest funds to preserve principal while:
 - Meeting NTTA's daily cash demands
 - Conforming to Trust Agreement and other bond documents
 - Complying with applicable statutes, including the Texas Public Funds Investment Act (PFIA)
- Primary investment objectives in order of priority:
 - Safety – preservation of principal
 - Liquidity – meet cash flow needs
 - Diversification – reduce market risks
 - Yield – reasonable return through economic cycles and investment constraints
- The PFIA requires that not less than quarterly, the investment officers prepare and submit to the governing body a written report of investment transactions for the preceding reporting period

NTTA Investment Portfolio – Overview

1/1/23 – 3/31/23

	1/1/2023	Security Purchases	Security Maturities	Net Daily Activity	Change in Market Value	Net Amortization	3/31/2023
Market Value	\$1,834,417,024	15,139,000	(201,716,000)	(31,994,049)	13,004,684	(165,329)	\$1,628,685,330

Weighted
Average Yield
to Maturity

2.55%

2.74%

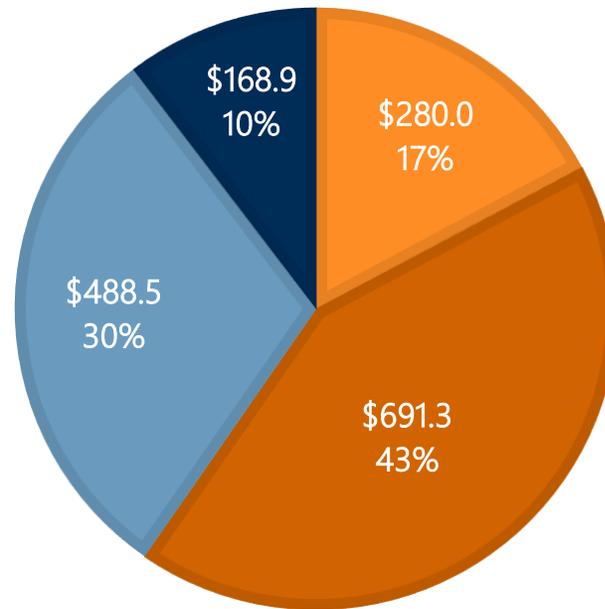
Interest Earned:
January-March

\$9,961,195

NTTA Investment Portfolio – Investment Strategy \$1.629 Billion

Investment Strategy Fund Types

- Type I - Operating
- Type II - Construction
- Type III - Reserve Funds
- Type IV - Debt Service Funds



North Texas Tollway Authority

Our Mission

❖ **Provide** a safe and reliable toll road system and mobility options for customers
❖ **Increase** value and mobility options for customers
❖ **Operate** the Authority in a businesslike manner
❖ **Protect** our bondholders
❖ **Partner** to meet our region's growing need for transportation infrastructure